Research on Defining, Recognizing and Measuring Liabilities
Grant Recipients Announced

The International Association for Accounting Education and Research (IAAER), in collaboration with KPMG, is pleased to announce our Research on Defining, Recognizing and Measuring Liabilities grant recipients. The program supports scholarly research directed at informing the IASB’s decision process for the Board’s projects related to Liabilities and Equities. Five research grants of $25,000 (U.S.) each have been awarded for the following research projects:

Leverage and Cost of Equity Capital – An Empirical Test of Various Definitions of Liability and Fair Value Measurement

*Louisiana State University*
C.S. Agnes Cheng
Kenneth J. Reichelt

*University of Houston*
Kay Newberry
Cathy Zishang Liu

Accounting for Liabilities and Equity of Financial Institutions – Analyzing and Allocating Market and Credit Risk to Funding Instruments

*Universität Frankfurt am Main*
Günther Gebhardt
Rolf Reichardt
Michael Reiland

Does the Current Definition of Liabilities in the IASB’s Framework Provide an Adequate Basis for Estimating the Equity Value of the Firm When Using an Asset-Side Valuation Approach?

*Università Bocconi*
Mauro Bini
Francesco Momentè, Francesco Reggiani,
Emanuel Bagna,

*UTS*
Ronald Bird
Distinguishing Liability from Equity in Co-operative Entities

*Universidad Politécnica de Valencia*
- Fernando Polo-Garrido
- Juan Francisco Juliá Igual

*St. Mary’s University*
- James H. Smith
- John Maddocks
- J. Tom Webb

*Mount Saint Vincent University*
- Elizabeth A. G. Hicks

*Universidad de Navarra*
- Germán López-Espinosa

*Federal Association of German Cooperative Banks*
- Volker Heegemann

**Risk Management Effects on Liabilities and Equity- Cost of Capital Implications**

*Imperial College London*
- Paul J M Klumpes
- Peng Wang
- Liyan Tang

Funding for this program is provided by KPMG. Funded projects will be showcased in three highly visible events involving representatives from the IASB as well as renowned accounting researchers. These include an IAAER by-invitation-only mini-conference in London hosted by the Institute of Chartered Accountants in England and Wales on September 14, 2007, the American Accounting Association August 2008 conference in special sessions co-hosted by IAAER and the AAA International Accounting Section, and an IAAER by-invitation-only mini-conference in Norwalk in October 2008.

**Program Advisory Committee**

Mary E. Barth  
IASB Board Member and  
Atholl McBean Professor of Accounting,  
Stanford University

Timothy B. Bell  
Director, Assurance Research, KPMG  
International’s Audit & Advisory Services Center

Katherine Schipper  
Thomas Keller Professor of Business Administrator  
Duke University

Donna L. Street (Program Coordinator)  
IAAER Vice President of Research and  
Mahrt Chair in Accounting,  
University of Dayton  
donna.street@notes.udayton.edu